

## Message Text

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ACTION COME-00

INFO OCT-01 ARA-10 ISO-00 EB-07 /018 W

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R 091330Z FEB 76

FM AMEMBASSY PORT OF SPAIN

TO SECSTATE WASHDC 8779

UNCLAS PORT OF SPAIN 0333

FOR COMMERCE - FOREIGN INVESTMENT SERVICES STAFF, OED/OBOD

E.O. 11652: N/A

TAGS: BEXP, EINV, ECEM, TD

SUBJECT: TRADE AND INVESTMENT OPPORTUNITY - POLYESTER FIBER PLANT

1. GOVERNMENT OF TRINIDAD AND TOBAGO'S INDUSTRIAL DEVELOPMENT CORPORATION (IDC) IS IN FINAL STAGES OF PLANNING A US \$35 MILLION PLANT TO MANUFACTURE POLYESTER FIBER AND KNIT FABRIC. PLANT WILL HAVE ANNUAL CAPACITY OF 10 MILLION LBS., AND 40 PERCENT OF OUTPUT WILL BE CONSUMED BY DOMESTIC TRINIDAD MARKET AND REMAINDER SOLD WITHIN THE CARIBBEAN COMMON MARKET COUNTRIES. THE IDC HAS SOLICITED STUDIES FROM QUALIFIED ENGINEERING COMPANIES CONCERNING PLANT PROCESS AND EQUIPMENT, AND IT IS EXPECTED THAT DESIGN AND ENGINEERING PLANS WILL BE COMPLETED DURING 1976 AND CONSTRUCTION WILL BEGIN IN EARLY 1977.

2. CURRENT GOVERNMENT PLANS ARE THAT A FOREIGN TEXTILE COMPANY WILL HAVE MINORITY EQUITY PARTICIPATION IN THE POLYESTER FIBER OPERATION. THIS FOREIGN PARTNER WILL OPERATE THE PLANT AND SUPPLY MANAGEMENT, STYLE AND DESIGN, AND MARKETING EXPERTISE. SELECTION OF FOREIGN PARTNER WILL BE MADE SOON, AND INTERESTED U.S. FIRMS SHOULD CONTACT:

MR. ELDON WARNER  
GENERAL MANAGER  
INDUSTRIAL DEVELOPMENT CORPORATION  
P.O. BOX 949  
PORT OF SPAIN  
TRINIDAD, W.I.

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3. EMBASSY REQUESTS THAT NEWS OF THIS PROJECT NOT RPT NOT BE PUBLISHED, BUT THAT COMMERCE CONTACT QUALIFIED AMERICAN FIRMS AND INFORM THEM OF THIS OPPORTUNITY. PLEASE NOTIFY EMBASSY OF YOUR RESULTS.

4. FYI THIS PROJECT WAS NOT INCLUDED IN OUR LAST MAJOR PROJECTS SURVEY (75 PORT OF SPAIN A-32), BECAUSE LITTLE INFORMATION WAS THEN AVAILABLE. THE POLYESTER FIBER PLANT NOW HAS BEEN GIVEN TOP PRIORITY BY THE GOVERNMENT (JUST BEHIND THE IRON AND STEEL PROJECT), AND WE EXPECT A DEFINITE DECISION THIS YEAR, ESPECIALLY SINCE THIS PROJECT IS SMALLER IN SCOPE AND MORE IMMEDIATELY REALIZABLE THAN THE ENERGY-RELATED HEAVY INDUSTRIAL PROJECTS. AN UP-DATE OF OUR MAJOR PROJECTS REPORT IS NOW UNDER PREPARATION. END FYI.  
RICH

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